

Annex F

COMMISSION DELEGATED REGULATION (EU) 2017/585 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the data standards and formats for financial instrument reference data and technical measures in relation to arrangements to be made by the European Securities and Markets Authority and competent authorities

~~(Text with EEA relevance)~~

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Article -3

Definitions

In this Regulation, ‘Exit Day’ has the meaning given in the European Union (Withdrawal) Act 2018.

Article -2

Application

This Regulation applies to:

a MiFID investment firm (other than a collective portfolio management investment firm) and a UK RIE.

Article -1

Interpretation

In this technical standard, unless the contrary intention appears:

- (1) words and expressions used have the same meaning as in Regulation 600/2014/EU, as amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018;
- (2) in accordance with article 2(1)(62) of Regulation 600/2014/EU, as amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018, all references in this technical standard to a ‘trading venue’ are to a ‘UK trading venue’;

- (3) references to the ‘Regulated Activities Order’ are to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001; and
- (4) ‘MiFID investment firm’, ‘collective portfolio management investment firm’ and ‘UK RIE’ are defined in accordance with the Glossary to the Handbook of rules and guidance published by the Financial Conduct Authority immediately after Exit Day.

Article 1

Content, standards, form and format of reference data

Trading venues and systematic ~~internalises~~ internalisers shall provide ~~the competent authorities~~ authority with all details of financial instrument reference data (‘reference data’) referred to in Table 3 of the Annex that pertain to the financial instrument concerned. All details provided shall be submitted in accordance with the standards and formats specified in Table 3 of the Annex, in an electronic and machine-readable form and in a common XML template in accordance with the ISO 20022 methodology.

Article 2

Timing for provision of reference data to the competent authorities authority

Trading venues and systematic internalisers shall provide ~~their~~ the competent authority by 21.00 CET each day they are open for trading with the reference data for all financial instruments that are admitted to trading or that are traded, including where orders or quotes are placed through their system, before 18.00 CET on that day.

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Article 4

Arrangements to ensure effective receipt of reference data

1. ~~Competent authorities~~ The competent authority shall monitor and assess the completeness of the reference data ~~they receive~~ it receives from a trading venue or systematic internaliser, and the compliance of that data with the standards and formats specified in Table 3 of the Annex.
2. Following receipt of reference data in respect of each day on which trading venues and systematic internalisers are open for trading, the competent ~~authorities~~ authority shall notify trading venues and systematic internalisers of any incompleteness in that data and of any failure to deliver reference data by the deadlines set out in Article 2.

3. ~~ESMA shall monitor and assess the completeness of reference data it receives from competent authorities, and compliance of the data with the standards and formats specified in Table 3 of the Annex.~~
4. ~~Following receipt of reference data from competent authorities, ESMA shall notify them of any incompleteness in that data and of any failure to deliver reference data by the deadlines set out in Article 7(1).~~

Article 5

Arrangements to ensure the quality of the reference data

~~Competent authorities~~ The competent authority shall conduct quality assessments regarding the content and accuracy of the reference data received pursuant to Article 27(1) of Regulation (EU) No 600/2014 on at least a quarterly basis.

Article 6

Methods and arrangements for supplying reference data

1. Trading venues and systematic internalisers shall ensure that they provide complete and accurate reference data to ~~their~~ the competent ~~authorities~~ authority pursuant to Articles 1 and 3.
2. Trading venues and systematic internalisers shall put methods and arrangements in place that enable them to identify incomplete or inaccurate reference data previously submitted. A trading venue or systematic internaliser detecting that submitted reference data is incomplete or inaccurate shall promptly notify ~~its~~ the competent authority and transmit to the competent authority complete and correct relevant reference data without undue delay.

Article 7

Arrangements for ~~efficient exchange and~~ publication of reference data

1. ~~Competent authorities shall transmit complete and accurate reference data to ESMA each day no later than 23.59 CET using the secure electronic communication channel established for that purpose between competent authorities and ESMA.~~
2. On the day following receipt of reference data ~~in accordance with paragraph 1, ESMA~~ the competent authority shall consolidate the data received from each ~~competent~~

authority trading venue and systematic internaliser.

3. ~~ESMA shall make the consolidated data available to all competent authorities by 8.00 CET on the day following its receipt using the secure electronic communication channels referred to in paragraph 1.~~
4. ~~Competent authorities~~ The competent authority shall use the consolidated data in respect of a given day and other available relevant data it considers necessary to validate the transaction reports in respect of transactions executed on that given day and reported pursuant to Article 26 of Regulation (EU) No 600/2014.
5. ~~Each competent authority shall use the consolidated data for a given day to exchange transaction reports submitted on that given day in accordance with the second subparagraph of Article 26(1) of Regulation (EU) No 600/2014.~~
6. ~~ESMA~~ The competent authority shall publish ~~the~~ consolidated reference data from trading venues and systematic internalisers in an electronic, downloadable and machine-readable form.

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~~This Regulation shall be binding in its entirety and directly applicable in all Member States.~~

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ANNEX

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Table 3

Details to be reported as financial instrument reference data

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4	Commodities or emission allowance derivative indicator	Indication as to whether the financial instrument falls within the definition of commodities derivative under Article 2(1) (30) of Regulation (EU) No 600/2014 or is a derivative relating to emission allowances referred to in Section C(4) of Annex I to Directive 2014/65/EU. <u>paragraph 4 of Part 1 of Schedule 2 to the Regulated Activities Order.</u>	'true' – Yes 'false' – No
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